

Balance Sheet

As of February 28, 2025

February 28, 2025

ASSETS

Current Assets

Checking/Savings

Cash in Bank - CHASE - 4604	\$	221.25	
Cash in Bank - Wells PR - 5179	\$	3,691.70	
Cash in Bank - Wells Fargo 5229	\$	2,110.84	
Cash in Bank VNB - 9931	\$	45,251.69	
Cash in Bank VNB - MMA - 7645	\$	(14.92)	

Total Checking/Savings	\$	51,260.56	
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Accounts Receivable - Net	\$	681,960.18	
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Medical Supplies	\$	75,000.00	
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Total Current Assets	\$	808,220.74	
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Fixed Assets

Equipment	\$	24,555.16	
Accum Deprec - Equip	\$	(24,555.16)	
Equipment - Valley	\$	60,195.63	
Accum Deprec - Equip Valley	\$	(60,195.63)	
Leasehold Improvements	\$	338,239.89	
Accum Amort - LI	\$	(241,972.59)	

Total Fixed Assets	\$	96,267.30	
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Other Assets:

Escrow with Friar Levitt firm	\$	875,000.00	
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TOTAL ASSETS	\$	1,779,488.04	
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - Pre Petition	\$	2,698,237.94	
Accounts Payable - Post Petition	\$	2,886.45	
401 K Withheld/Pension	\$	10,557.27	

Total Current Liabilities	\$	2,711,681.66	
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Intercompany - Due to Northlands	\$	3,710,837.66	
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Intercompany adjustment	\$	(3,710,837.66)	\$ -
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Academy Orthopaedics LLC	\$	7,782,152.73	
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Total Liabilities	\$	10,493,834.39	
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Equity

Capital Account - AF	\$	5,111.28	
Capital Account - AS	\$	5,111.29	
Capital Account - CP	\$	5,111.30	
Capital Account - CW	\$	5,111.29	
Capital Account - JC	\$	5,111.30	
Capital Account - VKM	\$	(33,949.62)	\$ (8,393.16)

Retained Earnings	\$	(2,767,979.54)	
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Liability Adjustment	\$	(7,782,152.73)	
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Accounts Receivable accrual adj	\$	(681,960.18)	
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Prior years adjustments	\$	(819,939.45)	
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Intercompany adjustment	\$	3,710,837.66	
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Net Income	\$	(364,758.96)	
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Total Equity	\$	(8,714,346.36)	
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TOTAL LIABILITIES & EQUITY	\$	1,779,488.04	
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